

AUTHORIZED AND OUTSTANDING GENERAL OBLIGATION BONDS

As of October 1, 1996

(Thousands)

	<u>Voter Authorization</u>		<u>Bonds</u>	<u>CP</u>		
	<u>Date</u>	<u>Amount</u>	<u>Outstanding</u>	<u>Program</u>	<u>Authorized (a)</u>	<u>Unissued (b)</u>
GENERAL FUND BONDS (Non-Self Liquidating)						
California Earthquake Safety and Housing Rehabilitation Bond Act of 1988	6/7/88	\$ 150,000	\$ 95,525	\$	n.a.	\$ 0
California Library Construction and Renovation Bond Act of 1988.....	11/8/88	75,000	49,740		11,600	3,400
California Park and Recreational Facilities Act of 1984.....	6/5/84	370,000	232,710		n.a.	15,000
California Parklands Act of 1980.....	11/4/80	285,000	94,600		n.a.	0
California Safe Drinking Water Bond Law of 1976.....	6/8/76	175,000	75,935		n.a.	10,000
California Safe Drinking Water Bond Law of 1984.....	11/6/84	75,000	47,170		n.a.	3,000
California Safe Drinking Water Bond Law of 1986.....	11/4/86	100,000	54,085		n.a.	32,000
California Safe Drinking Water Bond Law of 1988.....	11/8/88	75,000	39,550		22,000	7,000
California Wildlife, Coastal, and Park Land Conservation Act of 1988.....	6/7/88	776,000	499,785		n.a.	140,000
Clean Air and Transportation Improvement Bond Act of 1990.....	6/5/90	1,990,000	783,660		273,000	800,000
Clean Water and Water Conservation Bond Law of 1978.....	6/6/78	375,000	114,145		n.a.	5,400
Clean Water and Water Reclamation Bond Law of 1988.....	11/8/88	65,000	39,840		17,000	0
Clean Water Bond Law of 1970.....	11/3/70	250,000	7,500		n.a.	0
Clean Water Bond Law of 1974.....	6/4/74	250,000	22,050		n.a.	0
Clean Water Bond Law of 1984.....	11/6/84	325,000	148,095		n.a.	0
Community Parklands Act of 1986.....	6/3/86	100,000	73,800		n.a.	0
County Correctional Facility Capital Expenditure and Youth Facility Bond Act of 1988.....	11/8/88	500,000	381,295		42,000	0
County Correctional Facility Capital Expenditure Bond Act of 1986.....	6/3/86	495,000	369,980		n.a.	2,000
County Jail Capital Expenditure Bond Act of 1981.....	11/2/82	280,000	150,525		n.a.	0
County Jail Capital Expenditure Bond Act of 1984.....	6/5/84	250,000	134,750		n.a.	0
Earthquake Safety and Public Buildings Rehabilitation Bond Act of 1990....	6/5/90	300,000	43,400		84,000	166,000
Fish and Wildlife Habitat Enhancement Act of 1984.....	6/5/84	85,000	51,360		n.a.	4,000
Hazardous Substance Cleanup Bond Act of 1984.....	11/6/84	100,000	49,105		n.a.	0
Higher Education Facilities Bond Act of 1986.....	11/4/86	400,000	266,000		n.a.	0
Higher Education Facilities Bond Act of 1988.....	11/8/88	600,000	443,705		7,000	7,000
Higher Education Facilities Bond Act of June 1990.....	6/5/90	450,000	338,430		22,500	7,000
Higher Education Facilities Bond Act of June 1992.....	6/2/92	900,000	656,510		130,000	70,000
Housing and Homeless Bond Act of 1988.....	11/8/88	300,000	120,925		n.a.	0
Housing and Homeless Bond Act of 1990.....	6/5/90	150,000	86,400		n.a.	0
Lake Tahoe Acquisitions Bond Act.....	8/2/82	85,000	54,475		n.a.	1,000

AUTHORIZED AND OUTSTANDING GENERAL OBLIGATION BONDS
(Continued)

					CP	

(a) Total commercial paper authorized to be issued by the respective Finance Committees. Of this total only \$271,500,000 had actually been issued as of October 1, 1996.

Pursuant to terms of the Finance Committee resolutions, no more than \$1 billion of commercial paper can be outstanding at any one time.

Bond acts marked "n.a." are not legally permitted to utilize commercial paper, or all bonds were issued before the commercial paper program began.

(b) Treats full commercial paper authorization as issued; see footnote (a).

(c) Pursuant to Prop 203, passed by the voters in the March 26, 1996 primary election, \$40 million in bonds unissued at that time became general fund supported, while all previously issued bonds will remain under "State School Building Aid Bonds" as self-liquidating Enterprise Bonds.

(d) Various dates.

SOURCE: State of California, Office of the Treasurer.

OUTSTANDING STATE DEBT
FISCAL YEARS 1991-92 THROUGH 1995-96
(Thousands)

	<u>1991-92</u>	<u>1992-93</u>	<u>1993-94</u>	<u>1994-95</u>	<u>1995-96</u>
Outstanding Debt(a)					
General Obligation Bonds					
General Fund (Non-Self Liquidating).....	\$ 11,394,440	\$ 13,337,721	\$ 14,368,506	\$ 14,903,326	\$ 14,322,086
Enterprise Fund (Self Liquidating).....	<u>4,552,285</u>	<u>4,302,655</u>	<u>4,028,865</u>	<u>4,171,775</u>	<u>3,934,630</u>
Total.....	\$ 15,946,725	\$ 17,640,376	\$ 18,397,371	\$ 19,075,101	\$ 18,256,716
Lease-Purchase Debt.....	<u>2,889,468</u>	<u>3,997,183</u>	<u>5,096,508</u>	<u>5,565,162</u>	<u>5,845,237</u>
Total Outstanding General Obligation					
Bonds and Lease-Purchase Debt.....	\$ 18,836,193	\$ 21,637,559	\$ 23,493,879	\$ 24,640,263	\$ 24,101,953
Bond Sales During Fiscal Year					
Non-Self Liquidating General Obligation Bonds.....	\$ 4,148,000	\$ 2,617,706	\$ 2,042,665	\$ 1,505,600	\$ 620,810
Self Liquidating General Obligation Bonds.....	\$ 9,000	\$ -	\$ 2,000	\$ 386,930	\$ -
Lease-Purchase Debt.....	\$ 1,071,217	\$ 1,775,570	\$ 1,765,400	\$ 598,817	\$ 779,575
Debt Service(b)					
Non-Self Liquidating General Obligation Bonds.....	\$ 1,156,999	\$ 1,472,581	\$ 1,748,001	\$ 1,901,265	\$ 1,960,603
Lease-Purchase Debt.....	\$ 208,451	\$ 276,514	\$ 364,543	\$ 425,940	\$ 482,751
General Fund Receipts(b).....	\$ 42,925,671	\$ 42,757,910	\$ 40,527,732	\$ 44,547,812	\$ 46,731,104
Non-Self Liquidating General Obligation Bonds					
Debt Service as a Percentage of General					
Fund Receipts.....	2.70%	3.44%	4.31%	4.27%	4.20%
Lease-Purchase Debt Service as a					
Percentage of General Fund Receipts.....	0.49%	0.65%	0.90%	0.96%	1.03%
Population(c).....	30,565,000	31,188,000	31,517,000	31,790,000	32,063,000
Non-Self Liquidating General Obligation Bonds					
Outstanding Per Capita.....	\$ 372.79	\$ 427.66	\$ 455.90	\$ 468.81	\$ 446.69
Lease-Purchase Debt Outstanding Per Capita.....	\$ 94.54	\$ 128.16	\$ 161.71	\$ 175.06	\$ 182.30
Personal Income(d).....	\$ 635,000,000	\$ 669,000,000	\$ 683,400,000	\$ 702,600,000	\$ 795,059,000
Non-Self Liquidating General Obligation Bonds					
Outstanding as Percentage of Personal Income.....	1.79%	1.99%	2.10%	2.12%	1.80%
Lease-Purchase Debt Outstanding as					
Percentage of Personal Income.....	0.46%	0.60%	0.75%	0.79%	0.74%

(a) As of last day of fiscal year

(b) Calculated on a cash basis; debt service costs of bonds issued in any fiscal year largely appear in subsequent fiscal year.

(c) As of July 1, the beginning of the fiscal year.

(d) Calendar year in which fiscal year ends.

SOURCES: Population and Personal Income: State of California, Department of Finance

Outstanding Debt, Bonds Sales During Fiscal Year and Debt Service: State of California, Office of the Treasurer.

General Fund Receipts: State of California, Office of the Controller.

**SCHEDULE OF DEBT SERVICE REQUIREMENTS
FOR GENERAL FUND GENERAL OBLIGATION BONDS(a)
(Non-Self Liquidating)
As of October 1, 1996**

Fiscal Year Ending June 30	Current Debt			
	Interest	Principal(b)	Total	
1997.....	\$ 505,999,582.14	\$ 460,270,000.00	\$ 966,269,582.14	(c)
1998.....	814,511,007.50	951,410,000.00	1,765,921,007.50	
1999.....	756,303,059.98	930,305,000.00	1,686,608,059.98	
2000.....	701,911,013.75	916,165,000.00	1,618,076,013.75	
2001.....	650,388,036.75	909,878,068.25	1,560,266,105.00	
2002.....	585,798,373.82	953,670,000.00	1,539,468,373.82	
2003.....	527,398,041.39	902,811,391.80	1,430,209,433.19	
2004.....	468,193,891.25	828,670,000.00	1,296,863,891.25	
2005.....	418,766,362.59	765,404,388.71	1,184,170,751.30	
2006.....	367,413,510.00	701,940,000.00	1,069,353,510.00	
2007.....	322,195,538.27	657,175,000.00	979,370,538.27	
2008.....	282,500,152.94	640,498,078.31	922,998,231.25	
2009.....	239,307,298.75	637,065,000.00	876,372,298.75	
2010.....	197,521,773.75	580,425,000.00	777,946,773.75	
2011.....	162,297,022.34	505,449,045.16	667,746,067.50	
2012.....	127,425,248.80	361,905,000.00	489,330,248.80	
2013.....	107,191,579.60	251,140,000.00	358,331,579.60	
2014.....	94,267,984.64	178,485,000.00	272,752,984.64	
2015.....	84,448,835.94	166,960,000.00	251,408,835.94	
2016.....	75,113,317.24	165,270,000.00	240,383,317.24	
2017.....	65,973,605.93	165,035,000.00	231,008,605.93	
2018.....	56,991,636.85	164,600,000.00	221,591,636.85	
2019.....	48,067,968.75	164,150,000.00	212,217,968.75	
2020.....	39,198,845.00	163,685,000.00	202,883,845.00	
2021.....	30,079,833.75	163,815,000.00	193,894,833.75	
2022.....	21,188,766.25	148,495,000.00	169,683,766.25	
2023.....	12,733,654.20	150,525,000.00	163,258,654.20	
2024.....	5,580,138.09	78,280,000.00	83,860,138.09	
2025.....	1,541,290.74	39,005,000.00	40,546,290.74	
Total.....	=====	=====	=====	
	\$ 7,770,307,371.00	\$ 13,702,485,972.23	\$ 21,472,793,343.23	

(a) Does not include commercial paper outstanding.

(b) Includes scheduled mandatory sinking fund payments as well as serial maturities.

(c) Total represents the remaining debt service requirements from November 1, 1996 through June 30, 1997.

SOURCE: State of California, Office of the Treasurer.

**SCHEDULE OF DEBT SERVICE REQUIREMENTS
FOR ENTERPRISE FUND GENERAL OBLIGATION BONDS(a)
(Self-Liquidating)
As of October 1, 1996**

Fiscal Year Ending	Current Debt		
<u>30-Jun</u>	<u>Interest</u>	<u>Principal(b)</u>	<u>Total</u>
1997.....	\$137,210,784	\$102,745,000	\$239,955,784 (c)
1998.....	244,547,835.95	197,815,000.00	442,362,835.95
1999.....	231,400,493.65	195,450,000.00	426,850,493.65
2000.....	218,076,641.15	212,910,000.00	430,986,641.15
2001.....	203,287,346.25	222,690,000.00	425,977,346.25
2002.....	187,636,911.25	225,965,000.00	413,601,911.25
2003.....	171,674,601.35	225,925,000.00	397,599,601.35
2004.....	155,894,283.75	215,340,000.00	371,234,283.75
2005.....	140,584,179.75	212,835,000.00	353,419,179.75
2006.....	125,457,361.00	193,775,000.00	319,232,361.00
2007.....	111,702,201.01	189,930,000.00	301,632,201.01
2008.....	97,460,969.80	186,865,000.00	284,325,969.80
2009.....	83,767,535.00	180,240,000.00	264,007,535.00
2010.....	71,260,852.80	182,335,000.00	253,595,852.80
2011.....	59,264,902.00	116,815,000.00	176,079,902.00
2012.....	53,157,683.50	100,310,000.00	153,467,683.50
2013.....	47,598,811.00	100,805,000.00	148,403,811.00
2014.....	42,150,610.00	80,490,000.00	122,640,610.00
2015.....	38,512,572.50	107,440,000.00	145,952,572.50
2016.....	32,699,067.50	92,800,000.00	125,499,067.50
2017.....	27,672,222.50	84,330,000.00	112,002,222.50
2018.....	23,203,457.50	73,000,000.00	96,203,457.50
2019.....	19,157,997.50	66,000,000.00	85,157,997.50
2020.....	15,372,847.50	38,770,000.00	54,142,847.50
2021.....	13,146,862.50	31,395,000.00	44,541,862.50
2022.....	11,269,795.00	26,210,000.00	37,479,795.00
2023.....	9,613,635.00	26,035,000.00	35,648,635.00
2024.....	7,909,050.00	27,780,000.00	35,689,050.00
2025.....	6,091,355.00	29,585,000.00	35,676,355.00
2026.....	4,154,587.50	31,525,000.00	35,679,587.50
2027.....	2,144,868.75	33,645,000.00	35,789,868.75
Total	=====	=====	=====
	\$2,593,082,322	\$3,811,755,000	\$6,404,837,322

(a) Does not include commercial paper outstanding.

(b) Includes scheduled mandatory sinking fund payments as well as serial maturities.

(c) Total represents the remaining debt service requirements from November 1, 1996 through June 30, 1997.

SOURCE: State of California, Office of the Treasurer.

**SCHEDULE OF DEBT SERVICE REQUIREMENTS
FOR LEASE-PURCHASE DEBT
As of October 1, 1996**

Fiscal Year Ending 30-Jun	Current Debt		
	Interest	Principal (a)	Total
1997.....	\$254,766,196.82	\$100,160,000.00	\$354,926,196.82 (b)
1998.....	309,353,142.10	216,498,822.20	525,851,964.30
1999.....	305,026,080.64	233,995,400.38	539,021,481.02
2000.....	293,415,378.46	245,634,962.79	539,050,341.25
2001.....	281,298,919.57	264,534,019.75	545,832,939.32
2002.....	268,601,805.45	241,575,773.02	510,177,578.47
2003.....	259,058,406.65	247,261,118.58	506,319,525.23
2004.....	245,601,366.49	257,176,386.24	502,777,752.73
2005.....	233,255,854.85	268,709,507.20	501,965,362.05
2006.....	218,616,944.08	285,587,554.60	504,204,498.68
2007.....	210,525,228.86	235,853,920.44	446,379,149.30
2008.....	194,560,254.66	240,411,787.98	434,972,042.64
2009.....	185,039,151.30	259,232,732.44	444,271,883.74
2010.....	164,979,282.00	244,191,633.76	409,170,915.76
2011.....	139,664,048.39	253,295,000.00	392,959,048.39
2012.....	124,576,741.83	233,275,000.00	357,851,741.83
2013.....	110,518,580.89	237,625,000.00	348,143,580.89
2014.....	96,494,898.96	236,240,000.00	332,734,898.96
2015.....	82,271,423.27	250,560,000.00	332,831,423.27
2016.....	67,631,174.99	226,040,000.00	293,671,174.99
2017.....	54,036,571.61	225,430,000.00	279,466,571.61
2018.....	41,024,167.63	236,960,000.00	277,984,167.63
2019.....	28,139,114.29	188,775,000.00	216,914,114.29
2020.....	17,483,652.17	161,510,000.00	178,993,652.17
2021.....	9,918,623.75	96,920,000.00	106,838,623.75
2022.....	4,493,286.88	67,225,000.00	71,718,286.88
2023.....	1,884,767.51	31,345,000.00	33,229,767.51
2024.....	271,065.63	2,515,000.00	2,786,065.63
2025.....	93,267.50	2,730,000.00	2,823,267.50
Total	<u>\$4,202,599,397.23</u>	<u>\$5,791,268,619.38</u>	<u>\$9,993,868,016.61</u>

(a) Includes scheduled mandatory sinking fund payments as well as serial maturities.

(b) Total represents the remaining debt service requirements from November 1, 1996 through June 30, 1997

SOURCE: State of California, Office of the Treasurer.

**STATE PUBLIC WORKS BOARD AND
OTHER LEASE-PURCHASE FINANCING
OUTSTANDING ISSUES
As of October 1, 1996**

<u>Name of Issue</u>	<u>Outstanding</u>
GENERAL FUND SUPPORTED ISSUES:	
<u>State Public Works Board</u>	
California Community Colleges	\$ 600,195,000.00
Department of Corrections *	\$ 2,828,132,507.00
Energy Efficiency Program (Various State Agencies) (a).....	\$ 161,675,000.00
The Regents of The University of California * (b).....	\$ 1,039,286,113.00
Trustees of The California State University.....	\$ 611,735,000.00
Various State Office Buildings.....	\$ 304,295,000.00
Total State Public Works Board Financing	\$ 5,545,318,620.00
<u>Other Lease-Purchase Issues</u>	
Capitol Area Development Authority (State of California Department of General Services Lease).....	\$ 6,540,000.00
Franchise Tax Board Refunding Certificates of Participation (California Franchise Tax Board Building).....	\$ 30,940,000.00
Los Angeles State Building Authority (State of California Department of General Services Lease).....	\$ 179,355,000.00
Redevelopment Agency of the City of Riverside (State of California Department of General Services Lease).....	\$ 29,115,000.00
Total Other Lease-Purchase Issues.....	\$ 245,950,000.00
Total General Fund Supported Issues.....	\$ 5,791,268,620.00
SPECIAL FUND SUPPORTED ISSUES:	
East Bay State Building Authority Certificates of Participation (State of California Department of Transportation) *	\$ 98,955,101.00
San Bernardino Joint Powers Financing Authority (State of California Department of Transportation).....	\$ 63,755,000.00
San Francisco State Building Authority (State of California Department of General Services Lease) (c)	\$ 56,495,000.00
Total Special Fund Supported Issues.....	\$ 219,205,101.00
TOTAL	\$ 6,010,473,721.00

* Includes the initial value of capital appreciation bonds rather than the accreted value.

(a) This program is self-liquidating based on energy cost savings.

(b) The Regents' obligations to the State Public Works Board are payable from lawfully available funds of
The Regents which are held in The Regents' treasury funds and are separate from the State General Fund.
A portion of The Regents' annual budget is derived from General Fund appropriations.

(c) The sole tenant is the California Public Utilities Commission.

SOURCE: State of California, Office of the Treasurer.

**STATE AGENCY REVENUE BONDS
AND CONDUIT FINANCING
For the quarter ending June 30, 1996**

<u>Issuing Agency</u>	<u>Outstanding(a)</u>
<u>State Programs Financing:</u>	
California State University.....	\$309,438,000
California Transportation Commission.....	56,850,000
Department of Water Resources.....	2,270,230,000
The Regents of the University of California.....	2,078,160,000
Trade and Commerce Agency.....	7,000,000
<u>Housing Financing:</u>	
California Housing Finance Agency.....	4,442,742,345
Veterans Revenue Debenture.....	374,975,000
<u>Conduit Financing:</u>	
California Alternative Energy and Advanced Transportation Financing Authority.....	90,100,000
California Economic Development Financing Authority.....	42,525,000
California Educational Facilities Authority.....	1,412,483,000
California Health Facilities Financing Authority.....	4,731,714,955
California Passenger Rail Financing Commission.....	--
California Pollution Control Financing Authority.....	5,071,350,000
California School Finance Authority.....	18,595,000
California Student Loan Authority.....	0
California Urban Waterfront Area Restoration Financing Authority.....	3,160,000
TOTAL.....	<u>\$20,909,323,300</u>

(a) Total Outstanding does not include defeased bonds and includes the accreted values for capital appreciation bonds.

SOURCE: State of California, Office of the Treasurer.